



General Assembly

***Proposed House Joint  
Resolution No. 17***

***February Session, 2006***

**LCO No. 1279**

Referred to Committee on Appropriations

Introduced by:  
REP. FREY, 111th Dist.

***RESOLUTION PROPOSING A CONSTITUTIONAL AMENDMENT TO  
REQUIRE FULL FUNDING OF THE TEACHERS' RETIREMENT  
SYSTEM.***

Resolved by this Assembly:

- 1 That Article Eighth of the State Constitution be amended as follows:
- 2 That the teachers' retirement system shall be funded on an actuarial
- 3 reserve basis, in accordance with GAAP; commencing July 1, 2010, and
- 4 annually thereafter, the General Assembly shall provide the teachers'
- 5 retirement system with not less than the amount certified as necessary
- 6 for such funding by the teachers' retirement board, in accordance with
- 7 such principles; if the Governor declares an emergency, the general
- 8 assembly may, by a three-fifths vote of the members of each chamber,
- 9 reduce the amount provided to the teachers' retirement system, but no
- 10 such reduction may exceed fifteen per cent of the required amount,
- 11 and the funds in the teachers' retirement system shall be used
- 12 exclusively for the benefit of the system's members, and that this
- 13 proposed constitutional amendment shall be presented to the voters as
- 14 provided in Article Sixth of the Amendments to the State Constitution.

***Statement of Purpose:***

To amend the State Constitution to require the state to fully fund the teachers' retirement system.